



COMMUNITY SERVICES

Economic Development – 02CL

PURPOSE:

The Bernalillo County Office of Economic Development's primary function is to accommodate economic, hi-tech, commercial and industrial growth, as well as small business development and retention within the unincorporated areas of Bernalillo County. Additionally, the office works to encourage a more diversified and vital economy by providing a stable, predictable and supportive business environment through partnering with existing business and community organizations to provide support, service, information, and linkages to county services.

Bernalillo County Economic Development have proven to be an active partner by providing assistance to commissions, boards, and other public entities.

SERVICES PROVIDED:

- Streamlined business development procedures
- Tax abatements and incentives
- Promotion of Bernalillo County
- Industrial Revenue Bonds
- Business Activity
- International Trade
- Assist and accommodate new businesses, business relocations, and existing businesses.

ECONOMIC DEVELOPMENT – 02CL EXPENDITURES BY CATEGORY:

	Actuals FY 2004	Actuals FY 2005	Estimated FY 2006	Budget FY 2007	% Budget Var FY 2008	% Var
Salaries and Benefits	220,243	238,698	163,220	156,480	-4% 163,876	5%
Office Expense	28,905	29,850	29,623	31,053	5% 31,053	0%
Carryovers	66	938	59	-	-100% -	0%
PROG EXPENDITURES TOTAL	249,214	269,485	192,902	187,533	-3% 194,929	4%

FUNDING SOURCE SUMMARY

General Fund Contribution	249,214	269,485	192,902	187,533	-3% 194,929	4%
PROG FUNDING SOURCE TOTAL	249,214	269,485	192,902	187,533	-3% 194,929	4%

Authorized Full-time Equivalents	3	3	2	2	0%	2	0%
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PROGRAM HIGHLIGHTS AND MAJOR ACCOMPLISHMENTS:

- Promote and continue the effectiveness of the Economic Development Action Team. The team meets with potential developers in its initial contact with County Government. The team reviews the project and identifies potential problems/and or obstacles with the permit and project.
- The committee members are responsible for the project within their respective departments (i.e. guidance and assurance that project moves through the process). The “team” has won praise and reviews from developers and citizens for its efficiency.
- Bernalillo County completed the transactions and negotiations necessary for the development of the Russell Financial Group (RFG) site on the NE corner of Prince SW/Rio Bravo SW. RFG will construct over 400,000 square feet of warehouse space in the south valley.
- Recognized by private entities as an office committed to economic development. Three articles are planned on the efficiency of the office and development agenda.
- Became a major partner in International Trade. Bernalillo County Economic Development now chairs the New Mexico International Trade Council.
- Worked with the Rio Grande Community Development Corporation to develop and commence construction on a small business incubator in the south valley.

SERVICE IMPROVEMENT GOALS & OBJECTIVES:

FY07

- Work actively with the Village of Los Ranchos and South Valley Growers on “value-added” agricultural production. Specifically high end farming.
 - Value added agricultural produce.
- Develop Economic Development plan.
 - Incentives from State of New Mexico.
- Continue as part of FY06 goal in obtaining 1 to 2 Industrial Revenue Bonds for Bernalillo County with quality jobs.
 - Bringing quality jobs to Bernalillo County.
- The revision of IRB language to incorporate: community inputs requirements; clawback requirements and follow-up procedures.
 - Streamline process that is transparent for community and businesses.

FY08

- The establishment of a market(s)/market venues for local growers to sell product.
 - Venue for agricultural economic activity.
- Identification of value-added processing station in Bernalillo County.
 - No value exists in the area. No added missing component in the area.
- The establishment of an Artisan Economy that can track success and establishment to Bernalillo County.
 - New economic activity in the area.